

Message Text

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ORIGIN EUR-12

INFO OCT-01 ISO-00 INR-07 OC-05 CCO-00 TRSE-00 PM-04 EB-07

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DRAFTED BY EUR/RPE: GEWOLFE:RP

APPROVED BY EUR/RPE: ACALBRECHT

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FM SECSTATE WASHDC

TO USMISSION NATO

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E.O. 11652: N/A

TAGS: ECON, EFIN, XH, UR, COMECON

SUBJECT: ECONADS: TRANSFERABLE RUBLES

- -- --

REF: NATO 5709, BUDAPEST 3243, MOSCOW 14629

1. HAVE POUCHED TO YOU (REGISTRY NO. 1983008) COPY OF
MEMORANDUM ON RUBLE CONVERTIBILITY PREPARED IN JULY.
MEMO POINTS OUT THAT:

-- THERE IS NO POSSIBILITY THAT THE SOVIET RUBLE WILL
BE CONVERTIBLE IN THE FORSEEABLE FUTURE BECAUSE THE USSR
CHOOSES NOT TO RELY ON MARKET FORCES TO DETERMINE THE
AMOUNT AND DIRECTION OF ITS FOREIGN TRADE, AND

-- THE ABSENCE OF CONVERTIBILITY DOES NOT IMPEDE
EXPANSION OF SOVIET INTERNATIONAL ECONOMIC ACTIVITY. THE
LEVEL AND GROWTH OF EAST-WEST TRADE, FOR EXAMPLE, IS NOT
RELATED TO WHETHER OR NOT THE RUBLE IS CONVERTIBLE.

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2. CLASSIFICATION SHOULD BE MAINTAINED. WE HAVE,
NATURALLY, DELETED PERSONAL REFERENCES (FIRST PAGE) AND
DRAFTING INFO FROM MEMO. KISSINGER

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Message Attributes

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Margaret P. Grafeld
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